

MLK/Gateway Community Request for Proposals (RFP)

Amendment to RFP
Date: September 15, 2016

The RFP is amended on page 15 to read as follows:

Respondents shall provide a detailed development and operating pro forma for all income-producing uses proposed to be operated out of the project from pre-development through stabilization and for 10 years beyond the projected stabilization year. At a minimum, the pro forma should include a summary sheet, a detailed development budget, and a cash flow sheet. The pro forma shall be inclusive of the following calculations: return on cost, return on equity (levered and unlevered); a detailed waterfall of profits to all capital accounts; internal rates of return; and any other project-specific return metrics. All assumptions used in the financial model should be clearly stated.